



OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE ARTESIA REDEVELOPMENT AGENCY AGENDA REPORT

MEETING DATE:
07/03/12

CONTROL NO:

ITEM NO:

5

SUBJECT: PRESENTATION FROM THE SUCCESSOR AGENCY ON PASS THROUGH PAYMENTS, AS REQUESTED BY CHAIRPERSON HOLT

FROM: SUCCESSOR AGENCY

PRESENTATION BY: Justine Menzel, Deputy City Manager/Finance Officer

BACKGROUND

At the May 2, 2012 first Oversight Board meeting, Chairman Holt asked staff to provide information on the AB1290 pass-through payments for 2011/2012.

DISCUSSION AND ANALYSIS

Attached to this report is the copy of the Successor Agency's "Other Obligation Payment Schedule" forwarded to the County. This Schedule showed the Agency's calculations of the pass-through payments required to be made by the Redevelopment Agency to the taxing entities using funds obtained by the former Redevelopment Agency in November 2011 through January 2012. The attached schedule shows the calculated amount of the required pass-through payments. On June 29, 2012, the taxing entities listed on the presented Other Obligation Payment Schedule have been mailed checks for the listed obligations.

There are two differences in dollar amount from what was listed on the schedule. First, the actual amount for "County School Services" had a corrected amount decrease of \$960.12. Second, the actual amount for "ABC Unified School District" had a corrected amount increase of \$960.12. Thus, Items 11 and 13 of the attached schedule for total payment are actually as shown below:

	<u>Schedule</u>	<u>Actual Payment</u>
County School Services	\$1,639.92	\$679.80
ABC Unified School	\$27,652.18	\$28,612.30

The Agency has the ERAF set aside in a liability impound account waiting for ruling on disbursement and therefore there is no payment at this time.

With respect to pass-through payments from Redevelopment Property Tax Trust Fund monies collected February 1, 2012 and thereafter, the County of Los Angeles Auditor Controller's Office will be making the calculation and coming up with the methodology for that calculation, rather than the Successor Agency. In addition, those future pass-through payments are anticipated to be made directly by the County rather than by the Successor Agency because the anticipated amount of those further pass through amounts were withheld by the Country from the Property Tax Trust Fund monies distributed to the Successor Agency on June 1, 2012.

Also presented is a report from the County on June 1st for pass-through payments covering the period July 1, 2012 through December 31, 2012. Disbursement of the items listed in this report was completed on June 1 and shortly thereafter.

OVERSIGHT BOARD ACTION

Receive and file.

ATTACHMENT

Other Obligation Payment Schedule

June 1 Redevelopment Property Tax Trust Funds (RPTTF) letter and schedule

OTHER OBLIGATION PAYMENT SCHEDULE Per AB 26 - Section 34177 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Funding Source***	Remaining Pass Through Payments Payments by month for 2012						Total
						Jan	Feb	Mar	Apr	May	Jun	
1) Pass Through	County of Los Angeles	Tax entity	3,801.51	3,801.51	TI						3,801.51	\$ 3,801.51
2) Pass Through	L.A. County Fire	Tax entity	29,437.72	29,437.72	TI						29,437.72	\$ 29,437.72
3) Pass Through	L.A. County Flood	Tax entity	1,903.37	1,903.37	TI						1,903.37	\$ 1,903.37
4) Pass Through	Artesia Cemetery Dist	Tax entity	338.10	338.10	TI						338.10	\$ 338.10
5) Pass Through	L.A. County Vector	Tax entity	61.35	61.35	TI						61.35	\$ 61.35
6) Pass Through	County Sanitation Dist	Tax entity	2,239.95	2,239.95	TI						2,239.95	\$ 2,239.95
7) Pass Through	City of Artesia	Tax entity	10,439.16	10,439.16	TI						10,439.16	\$ 10,439.16
8) Pass Through	Central Basin MWD	Tax entity	584.22	584.22	TI						584.22	\$ 584.22
9) Pass Through	Water Replenishment Dist.	Tax entity	28.12	28.12	TI						28.12	\$ 28.12
10) Pass Through	ERAF	Tax entity	31,408.52	31,408.52	TI						31,408.52	\$ 31,408.52
11) Pass Through	County School Services	Tax entity	1,639.92	1,639.92	TI						1,639.92	\$ 1,639.92
12) Pass Through	Cerritos Comm. Coll.	Tax entity	4,083.21	4,083.21	TI						4,083.21	\$ 4,083.21
13) Pass Through	ABC Unified School Dist	Tax entity	27,652.18	27,652.18	TI						27,652.18	\$ 27,652.18
14)												\$ -
15)												\$ -
16)												\$ -
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26)												\$ -
27)												\$ -
28)												\$ -
29)												\$ -
30)												\$ -
Totals - This Page												\$ -
Totals - Page 2						\$ 113,617.33	\$ 113,617.33	\$ -	\$ -	\$ -	\$ -	\$ 113,617.33
Totals - Page 3						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 4						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Other Obligations						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages						\$ 113,617.33	\$ 113,617.33	\$ -	\$ -	\$ -	\$ -	\$ 113,617.33

*Subsequent approval by Oversight Board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012

**All total due during fiscal year and payment amounts are projected

***Funding sources from the successor agency TI - Tax Increment received November 2011 - January 2012



**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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June 1, 2012

All Successor Agencies within Los Angeles County

**DEPARTMENT OF FINANCE (DOF) REJECTED ABx1 26 RECOGNIZED
OBLIGATIONS PAYMENT SCHEDULE (ROPS) ITEMS**

This letter is to inform you how Los Angeles County determined the amount of Redevelopment Property Tax Trust Funds (RPTTF) to distribute to Successor Agencies. Specifically, this supports the ROPS payment for July 1, 2012 to December 31, 2012.

We first deposited into each Successor Agency's RPTTF the amount of property tax collections that would have been distributed in the months of February 20th through May 20th, 2012. In accordance with ABx1 26, we then deducted County Auditor administrative costs and pass-through for all taxing entities.

Next, we reviewed each Successor Agency's ROPS and determined which items DOF approved. For item(s) that the DOF approved, we processed the payment to your Successor Agency accordingly. For item(s) that does/do not meet the criteria of an Enforceable Obligation and were disapproved by the DOF, we have redirected the funds to affected taxing entities, as required by Health and Safety §34188(a).

Please note that in the event your agency did not have sufficient funds remaining in the RPTTF to fund your ROPS, we deducted subordinated pass-through, in accordance with the pass-through agreements.

If you have any questions regarding this issue, please contact Arlene Barrera at abarrera@auditor.lacounty.gov or (213) 974-8361 or Kristina Burns at kburns@auditor.lacounty.gov or (213) 974-8362.

Very truly yours,

Wendy L. Watanabe
Auditor-Controller

WLW:JN:AB:ilm

19-County of Los Angeles

Redevelopment Property Tax Trust Fund Allocations & Distributions for June 1, 2012 Covering the Period 7/1/2012 through 12/31/2012

		Successor Agency for the Former Artesia RDA	
Redevelopment Property Tax Trust Fund (RPTTF) Activity by Project Area:		Agency Total	CENTRAL COMM CORRIDOR 10602
RPTTF Beginning Balance		\$0.00	\$0.00
Deposits:			
Secured, Unsecured Property Taxes		689,216.63	689,216.63
Supplemental Property Taxes		12,706.10	12,706.10
Other Miscellaneous Property Tax Revenues		12,582.61	12,582.61
Deposit totals		714,505.34	714,505.34
RPTTF Available Balance		714,505.34	714,505.34
H&S Code 34163 Distributions			
Administrative Fees to County Auditor/Controller		(1,331.69)	(1,331.69)
SB613 Administrative Fees		(1,023.19)	(1,023.19)
Total Auditor/Controller Admin Fees		(2,354.88)	(2,354.88)
City Passthrough Payments		(9,668.57)	(9,668.57)
County Taxing Entities (CTE) Passthrough Payments		(70,795.59)	(70,795.59)
Special District Passthrough Payments		(2,432.89)	(2,432.89)
K-12 School Passthrough Payments - Tax Portion		(11,474.08)	(11,474.08)
K-12 School Passthrough Payments - Facilities Portion		(15,024.94)	(15,024.94)
Community College Passthrough Payments - Tax Portion		(1,796.24)	(1,796.24)
Community College Passthrough Payments - Facilities Portion		(1,985.39)	(1,985.39)
County Office of Education - Tax Portion		(119.64)	(119.64)
County Office of Education - Facilities Portion		(509.94)	(509.94)
ERAF Impound		(29,083.79)	(29,083.79)
Total Pass Through Payment		(142,901.02)	(142,901.02)
ROPS Enforceable Obligations Payable from Property Taxes		(465,837.00)	(465,837.00)
Successor Agency Administrative Cost Allowance		(103,412.39)	(103,412.39)
SCO Invoices for Audit and Oversight		0.00	0.00
H&S Code 34163 Distribution Totals		(146,311.98)	(146,311.98)
Residual Balance		0.00	0.00
Residual Property Tax Distributions			
Residual Balance to Cities		0.00	0.00
Residual Balance to Counties		0.00	0.00
Residual Balance to Special Districts		0.00	0.00
Residual Balance to K-12 Schools		0.00	0.00
Residual Balance to Community Colleges		0.00	0.00
Residual Balance to County Office of Education		0.00	0.00
Residual Property Tax Distribution Totals		0.00	0.00
Ending RPTTF Balance		\$0.00	\$0.00